Special Purpose Vehicle of IOC and OIL

263. SHRI LALIT SURI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether a Special Purpose Vehicle (SPV) of Indian oil Corporation (IOC) and Oil India Ltd. (OIL) has recently been floated for overseas acquisitions and exploration which is scouting for new oil and gas blocks in Indonesia;

(b) if so, the extent of investment proposed to be made by the said SPV and the nature of agreement so far entered into with the Government agencies of Indonesia; and

(c) the percentage of the total crude production to be made by the consortium that would be imported in India and the conditions therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) No, Sir. No Special Purpose Vehicle (SPV) has been formed by Indian Oil Corporation (IOC) and Oil India Ltd. (OIL) for acquisition and exploration of oil and gas blocks in Indonesia.

(b) and (c) Do not arise in view of (a) above.

Agreement with Brazil

264. SHRIMATI SUKHBUNS KAUR: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government have entered into a pact with Brazil to import a technology for blending ethanol with petrol; and

(b) if so, the steps taken so far in pursuance of the deal?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) Government had entered into a Memorandum of Understanding (MoU) with the Federative Republic of Brazil on April 8, 2002 for enhancing their cooperation in the field of ethanol blending with transport fuels, on the basis of equality and mutual advantage, and identify desirable areas of cooperation, taking into account the experience gained by subject experts and the possibilities available.